

I think expediting money into peoples' pockets is going to be a key ingredient. I look forward to working with Congress, Members of both parties, to accommodate the budgetary needs and, at the same time, help get money into peoples' pockets quicker.

Tax Plan Structure

Q. Mr. President, Democrats in Congress think that this plan, as it's structured now, is weighted too heavily to the higher income brackets. Are you willing to work with them to perhaps change the ratios a little bit, if that's what it takes to get their support?

The President. I believe the plan, strongly believe the plan that I have submitted is structured the right way. I've heard all the talk about class warfare and this only benefiting the rich. I think when people take a good, hard look at the rate reduction and who benefits and the fact that our plan erases inequities in the tax code or eases inequities in the tax code and that the biggest—the bottom end of the economic ladder receives the biggest percentage cuts, people will come to realize it. I think it's important to cut all tax rates. Yes.

Enhancing Taxpayers' Cash Flow

Q. Mr. President, in addition to making the tax cut retroactive, your economic adviser said yesterday you would also support bringing more of the benefits forward to the first year of the plan. Is that correct?

The President. What I'm referring to is enhancing the cash flow of the taxpayer as quickly as possible, and that's what we're going to work on. I also saw some comments which I thought made a lot of sense, that some in Congress view this as an opportunity to load up the tax relief plan with their own vision of tax relief. I want the Members of Congress and the American people to hear loud and clear: This is the right size plan; it is the right approach; and I'm going to defend it mightily.

Top Tax Bracket

Q. There is no family, sir, representing the last tax bracket, the bracket that would get the highest dollar return. Why is that?

The President. Well, I beg your pardon, I'm representing—[laughter]—I got a little

pay raise coming to Washington from Austin. I'll be in the top bracket. [Laughter]

Former President Clinton

Q. Mr. President, on another note, sir? It appears the Clintons may have taken some gifts that were actually given to the White House. Do you feel that they should return any of these gifts?

The President. It's important for all the facts to be laid out on the table, and I'm confident that the President—the former President and First Lady will make the right decision.

Thank you all.

NOTE: The President spoke at 10:18 a.m. in the Diplomatic Room at the White House.

Remarks at the Swearing-In Ceremony for Donald Louis Evans as Secretary of Commerce

February 5, 2001

Thank you, Mr. Vice President. It's great to be here with Members of the Congress. Thank you all for coming. Senator, thank you, sir. Two members of the Texas delegation are here, and we appreciate it very much for coming.

I want to thank you all for giving the Vice President and me a chance to come and see the swearing in of a really good man, who married, by the way, a person with whom I went to first through seventh grade—[laughter]—with at Sam Houston Elementary School in Midland, Texas, and San Jacinto Junior High. And when we were on safety patrol—[laughter]—little did she ever imagine I'd be President. [Laughter]

I want to thank all the good folks who work in this Department. You don't know Don yet, but you're going to love him like I do. I also want to thank you for your service to the country. I appreciate your hard work on behalf of America and the American citizens.

Don has taken an oath to serve this country, and I know he'll be true to that oath in every way, because in 25 years, I have never known him to break his word or forget a promise. Don's the kind of man you can trust without reservation and turn to without

hesitation. He's a good man. I trust and admire him a great deal.

Since we first met in west Texas, I have turned to Don many times for help and advice. I've never been disappointed. We were together in Midland, Texas, when we set out in the oil business with big dreams for ourselves and our families. We were together in Austin, Texas, 7 years ago, when I began serving the people of Texas. He was there on our journey that led to the Presidency.

At every turn, Don has always been a wise and strong and steady influence. I thank him for taking this assignment. I am proud to call him my Secretary of Commerce. I'm honored to call him my friend. He has his work cut out for him. We came to Washington with a bold agenda. And we don't intend to waste any time.

Don shares with me a conviction that open trade is a powerful force for good in the world. In all our dealings abroad, we must stand for free markets and for the principles of democracy. We must stand for free and open trade, without favoritism and without barriers. We have set a great goal, a world that trades in freedom, and that goal will take all of our commitment.

Secretary Evans has a mission to represent to America's interests in the world. Many American industries and our farmers have met with unfair practices as they try to export their goods to foreign markets. In Don, they'll have an advocate who carries with him knowledge of trade, proven skill as a negotiator, and the full support of the President.

It helps, too, that the new Secretary of Commerce has a background in energy. Our Nation's economy depends on the fossil fuels that keep our engines running. And we must be less dependent on foreign suppliers. Along with my Secretary of Energy, Spence Abraham, Don will help me in pursuing a strategy of increased domestic production and energy independence. Don is a key part of my economic team. We're going to make the case for broad, fair, and responsible tax reductions. We're going to respect and reward the spirit of entrepreneurship in our country, helping small businesses as they expand and provide employment. We are going to make sure that American workers can find quality jobs in our American landscape.

I can't think of a better background for Commerce Secretary than a west Texan with a creed of hard work and independence and enterprise. Don has always represented those qualities for me; now he will represent those qualities for America.

Mr. Secretary.

NOTE: The President spoke at 2:32 p.m. in the Oval Office at the White House. The transcript released by the Office of the Press Secretary also included the remarks of Secretary Evans.

Proclamation 7405—National Consumer Protection Week

February 5, 2001

By the President of the United States of America

A Proclamation

More Americans than ever are realizing the American dream of homeownership. At the same time, an increasing number of homeowners are living the nightmare of overwhelming debt and home foreclosure resulting from fraudulent lending practices. Subprime lending—the extension of high-rate, high-fee loans to people considered to be high-risk borrowers—has grown substantially in recent years. Unfortunately, fraudulent and abusive lending practices have also grown.

High-cost lending is not limited to home mortgages. Check cashing outlets, payday loan companies, rent-to-own stores, subprime auto lenders, and pawn shops are additional examples of high-cost lenders.

While it is crucial that as many consumers as possible have access to credit, their access must not be hindered by unlawful lending practices. Federal law enforcement agencies have increased their enforcement activities to stop lenders who engage in fraudulent and abusive lending practices. In addition, Federal agencies and consumer groups have implemented aggressive education campaigns to help consumers learn how to safeguard the equity in their homes.

Consumers can protect themselves from loan fraud by taking some commonsense precautions, including comparison shopping